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# SASEC NEWS

THE SOUTH ASIA SUBREGIONAL ECONOMIC COOPERATION NEWSLETTER

ISSUE #112

JULY 2023

[WWW.SASEC.ASIA](http://WWW.SASEC.ASIA)



## ADB to Support Improved Customs and Logistics in Nepal

**29 June 2023: Manila, Philippines**

The Asian Development Bank (ADB) approved a project loan to support continuing reforms in Nepal customs on 29 June 2023. The financing assistance worth \$50 million will enhance policy reforms in customs and logistics to help boost the country's domestic and international trade. The program will help implement the Government of Nepal's Customs Reform and Modernization Plan 2021-2026 and improve the country's trade logistics through the preparation and implementation of a new Trade Logistics Policy 2022.

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# SASEC PROJECTS

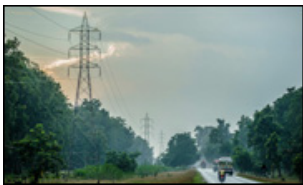
## ADB Approves Tranche 3 for Chittagong-Cox's Bazar Rail Project Phase 1

**20 June 2023: Manila, Philippines**

ADB approved the third tranche of the SASEC Chittagong-Cox's Bazar Railway Project, Phase 1, on 20 June 2023. The assistance worth \$400 million forms part of the \$1.5 billion loan to build a dual-gauge railway from Chattogram (Chittagong) to Cox's Bazar. Tranche 3 will help fund construction of the 102-kilometer Dohazari-Cox's Bazar section, which will provide connectivity to the Matarbari Port.

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# SASEC NEWS



- **Landmark Bangladesh-India-Nepal Energy Agreement in Final Discussion**
- **Bangladesh Grants Bhutan 15 Entry/Exit Points under Transit Agreement**
- **Proposed Improvement of India NH-208 Section to Promote Connectivity for Trade via Bangladesh**

## Landmark Bangladesh-India-Nepal Energy Agreement in Final Discussion

**29 June 2023: Dhaka, Bangladesh**

The trilateral power deal being discussed among the Governments of Bangladesh, India, and Nepal is expected to be signed soon. The three-way agreement among the Bangladesh Power Development Board, the NTPC Vidyut Vyapar Nigam Limited of India, and the Nepal Electricity Authority aims to enable Nepal to export an initial capacity of around 40 megawatts of power to Bangladesh via India.

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## Bangladesh Commerce Minister Urges Bangladesh and Bhutan Private Sector to Lead Trade Expansion

**23 June 2023: Dhaka, Bangladesh**

Mr. Tipu Munshi, Commerce Minister of the Government of Bangladesh, invited Bhutan to build an economic zone in Bangladesh to boost the trade relationship between the two countries. He also encouraged businesses from Bangladesh and Bhutan to lead the trade expansion by establishing strong relationships with each other to reap the benefits of their preferential trade and transit agreements.

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## **Sri Lanka Tourism Promotion Bureau Eyes Bangladesh Market**

**22 June 2023: Dhaka, Bangladesh**

The Association of Travel Agents of Bangladesh received a visit from the Sri Lanka Tourism Promotion Bureau (SLTPB). In a business-to-business network session, both sides discussed the promotion of tourism between both countries, remarking that historical and cultural links can be tapped. Sri Lanka aims to increase the number of visitors from Bangladesh to around 25,000 visitors by the end of this year.

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## **Bhutan Invites Tourists to Stay Longer with SDF Incentives**

**21 June 2023: New Delhi, India**

Bhutan has rolled out a scheme that lowers the Sustainable Development Fee (SDF) for tourists who stay more than four nights in the country in a bid to further attract more visitors and entice them to stay longer. Under the new rules, tourists who pay the SDF for four days are allowed to stay an extra four days, while those who pay 12 days are allowed to stay for a full month.

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## **BIMSTEC Business Conclave Private Sector Participants Highlight Need to Develop the Bhutan-Siliguri-Bangladesh Corridor**

**16 June 2023: Kolkata, India**

The Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) Business Conclave brought together business leaders and entrepreneurs from the BIMSTEC region. During the meeting, participants from the business sector highlighted the need to develop the Bhutan-Siliguri (India)-Bangladesh corridor. Siliguri in northern West Bengal, India, is strategically placed to boost trade in the region.

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## **Bangladesh Grants Bhutan 15 Entry/Exit Points under Transit Agreement**

**10 June 2023: Thimphu, Bhutan**

The Government of Bangladesh has granted Bhutan access to 15 entry and exit points for the transit of goods, following the signing of the “Agreement on Movement of Traffic-in-Transit” in March 2023. The Government of Bhutan, in return, has designated 8 entry and exit points.

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## **India, EU Convene Conference to Explore Connectivity Investments in the BBIN Subregion**

**8 June 2023: Meghalaya, India**

The India–European Union (EU) Connectivity Conference held in Meghalaya explored connectivity investments and identified potential projects for implementation in Bangladesh, Bhutan, India's northeastern region, and Nepal.

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## **Proposed Improvement of India NH-208 Section to Promote Connectivity for Trade via Bangladesh**

**8 June 2023: New Delhi, India**

The Government of India has proposed the improvement and widening of the 134.9-kilometer section of National Highway 208, that stretches from Khowai to Harina in Tripura, India, to connect to Bangladesh's Chattogram (Chittagong) port. The project will help enhance inter-state connectivity within India's northeastern region and promote connectivity for trade via Bangladesh.

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## **Maldives and Sri Lanka Emphasize Implementation of Bilateral Agreements in Fourth Joint Commission**

**7 June 2023: Colombo, Sri Lanka**

The Fourth Session of the Maldives-Sri Lanka Joint Commission emphasized further expanding bilateral cooperation in various areas, including trade and investment, tourism, and health. It also urged implementation of existing agreements and decided to set up working groups. The meeting also agreed to facilitate trade and investments in Maldives.

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## **Kamalasagar-Tarapur Border Haat in Tripura Set to Reopen**

**7 June 2023: Noida, India**

The Kamalasagar-Tarapur border haat on the border of Bangladesh and India is set to be reopened in July 2023 after four years of having been closed due to the coronavirus pandemic.

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# India-Sri Lanka Luxury Cruise Ship Sets Sail

**5 June 2023: Chennai, India**

Cordelia Express, the first luxury cruise ship between India and Sri Lanka, was flagged off on 5 June 2023 from Chennai Port, India. It set sail for Hambantota Port, Sri Lanka, and Trincomalee, Sri Lanka, and sailed back to Chennai on 9 June. Mr. Jurgen Bailom, Chief Executive Officer of the Cordelia Express, noted that the cruise ship is set to carry 50,000 passengers from India to Sri Lanka in the next four months.

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# India and Nepal Sign Cross-Border Energy, Trade and Transit Deals

**2 June 2023: Mumbai, India**

India and Nepal have signed new agreements for hydropower, power trading, and trade and transit. India Prime Minister Narendra Modi made the announcement on 1 June 2023 during a visit to India by Nepal Prime Minister Pushpa Kamal Dahal.

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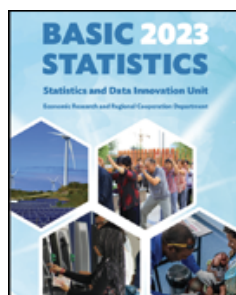
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